

## REID DEBT PLAN

(Mr. PITTS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PITTS. Mr. Speaker, the American people can finally see HARRY REID's debt ceiling plan. Only 5 days before the deadline set by the President, the Senate majority leader finally put something on paper and submitted it to the Congressional Budget Office. I think we understand why he waited so long to do this. The plan before the Senate is filled with gimmicks and does almost nothing to put our country on a better fiscal footing.

Of course, the largest gimmick is claiming to save \$1 trillion by shutting down wars that are already winding down. Despite having these phantom cuts in his bill, Majority Leader REID gives the President the full amount of debt ceiling increase that he needs to push everything past next year's election. Once again, the financial security of our country would be sacrificed for political expediency.

By contrast, Speaker BOEHNER's plan cuts spending by \$1 for each \$1 increase in the debt limit. It may not be perfect, but it is necessary to keep us paying our bills and prevent a debt rating downgrade. It is a start to getting our country back on the path to a balanced budget.

## CHILDREN'S HOSPITAL GRADUATE MEDICAL EDUCATION PROGRAM

(Ms. ESHOO asked and was given permission to address the House for 1 minute.)

Ms. ESHOO. Mr. Speaker, I come to the floor today with a coat of many colors. It is a little unusual to do this, but I'm very proud of it. And I think everyone will recognize this because this is the traditional white coat that doctors wear. It was given to me by the passionate residents at Lucile Packard Children's Hospital in my district.

All of its pockets hold notes, and the notes were signed by the doctors and the nurses, all in support of a remarkable program in our country that has trained thousands of pediatricians and pediatric specialists over the last 12 years, the Children's Hospital Graduate Medical Education Program.

It was first created in 1999 because there was a shortage of pediatricians in our country and subspecialists. And this program today has been wildly successful, increasing the number of pediatricians by 35 percent. Congress needs to approve this and keep in place those that take such good care of our children.

## WHAT KIND OF LEGACY WILL WE LEAVE?

(Mr. WALBERG asked and was given permission to address the House for 1 minute.)

Mr. WALBERG. Mr. Speaker, we are in the midst of an important debate.

It's a debate on the debt ceiling and our spending crisis. But fundamentally, it's a debate about the future direction of our country, the next generation, and getting Americans back to work. Jobs are the cure for an ailing economy and the elixir for a bright and secure future. We cannot continue down the current path of fiscal irresponsibility. We cannot continue to commit generational theft of our children's and grandkids' futures.

What kind of legacy will we leave for this country and its future generations? Will we leave a legacy of debt? No, that's not what I want. We must not pass on to the generation of tomorrow the mistakes of our leaders today who, until now, remain unwilling to make the tough decisions and cut spending to create jobs and grow our economy. We can and must do right; and by God's grace, we will.

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## COMPROMISE AND A BALANCED APPROACH

(Mr. BACA asked and was given permission to address the House for 1 minute.)

Mr. BACA. Mr. Speaker, Republicans claim that they want to lower the government spending, but they sure have a funny way of showing it. First, they refused to compromise with the President on a proposal that would lower the deficit by \$4 trillion. Now they refuse to compromise on a long-term plan that would result in meaningful deficit reduction.

Even after the stock market plunged yesterday, Republicans still refuse to compromise. Why? Because they're more interested in scoring political points and protecting the tax breaks for the ultrarich corporations that ship jobs overseas.

We must not balance the budget on the backs of our seniors and the poor by cutting Social Security and Medicare. We need a balanced approach. We need to work together. No taxes, no jobs.

Let's stop this dangerous game of chicken before we have an economic disaster. We must compromise, and it shouldn't be "my way or the highway."

## BALANCING THE BUDGET

(Mr. STUTZMAN asked and was given permission to address the House for 1 minute.)

Mr. STUTZMAN. Mr. Speaker, I come to the floor today to thank every vocal constituent and American for pushing us up to this point today when we will consider a tax-free and sensible budget control plan in exchange for raising our Nation's debt ceiling.

Is it perfect? Far from it. Will I vote for it today? Yes. The alternatives are too scary to comprehend.

No matter how many times you try to put them down or call them names, the Tea Party movement and many

others that share their views have had a monumental impact on the debt ceiling debate. Know this: If left to its own devices, Washington would have completed just another perfunctory raising of the debt ceiling, or worse, more taxes and more spending.

Call them hobbits. Call them what you like. I call the Tea Party and others who wish to fight to get this country on a proper fiscal trajectory true patriots.

The reality here on Earth, Mr. Speaker, is that America is a great Nation, and we wish to remain that way.

## DEFAULT IS NOT AN OPTION

(Mr. ALTMIRE asked and was given permission to address the House for 1 minute.)

Mr. ALTMIRE. Mr. Speaker, with the clock tick, tick, ticking away towards a default on our financial obligations for the first time in American history, we need to come together to find bipartisan solutions. It's time to stop holding America's credit rating hostage.

To be clear, what we face is not a possible government budget shutdown. The consequences of default would have far-reaching and long-lasting effects. The increase in interest rates resulting from a default could cost Americans an additional \$10 billion in borrowing costs, and the loss in confidence from investors in government securities worldwide could easily send America into another recession. Default is simply not an option.

I support commonsense compromise solutions to reduce our deficit and return to balanced budgets.

I hope that my colleagues on both sides are ready to put the partisan politics aside and move forward with a plan to help keep America and the U.S. in good financial standing.

## REPUBLICAN DEFAULT ACT

(Mr. PETERS asked and was given permission to address the House for 1 minute.)

Mr. PETERS. Mr. Speaker, I rise today in opposition to the Republican Default Act, which will require deep cuts in Medicare while preserving tax breaks and loopholes for millionaires and large corporations. It is beyond disappointing that Republicans have squandered a real opportunity to put our Nation on a sustainable fiscal path.

Many of my constituents are afraid the Republican leadership will continue bending to the Tea Party demands to drive our economy toward a self-inflicted recession.

The risks here are very real. Default or a credit downgrade will hurt middle class families with higher mortgage and credit card interest rates and higher costs for food, gas, and utilities.

Republicans need to stop playing reckless games with our economy and start working for what the American people want: comprehensive deficit reduction that shares the burden equally,